

NEWINGTON PARISH COUNCIL

Explanation of variances - Year Ended 31/03/2022

	2022/23 £	2023/24 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	6,990	6,443				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	4,250	4,000	-250	5.88%	NO	VARIANCE EXPLANATION NOT REQUIRED	
3 Total Other Receipts	1,545	3,449	1,904	123.25%	YES		Grant Income increased by £500 in 2023/24 and a VAT reclaim of £1387 was made in the year.
4 Staff Costs	1,781	2,690	909	51.04%	YES		Change of clerk in year which lead to extra payment in year.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	4,561	4,447	-114	2.49%	NO		
7 Balances Carried Forward	6,443	6,755			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	6,443	6,755				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	0	2,187	2,187	21869800%	YES		Purchase of defibrillator & laptop in 2023/24
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)